21 JANUARY 2021 **ASX/MEDIA RELEASE**

Encouraging initial exploration results confirm great potential at the Tambourah Gold Project

Initial exploration highlights several priority prospects for follow up during 2021

Highlights

- **Encouraging results received from the initial program of reconnaissance rock chip sampling and field investigation within E45/5484 at the Tambourah Project covering six prospect areas. Better rock chip results >1.0g/t Au from three prospects include:**

  WS2 Prospect rock sample RT015 assayed 3.0 g/t Au;
  WS3 Prospect rock samples RT003 assayed 3.6 g/t Au and RT005 assayed 2.5 g/t Au;
  Elevator Prospect rock sample RT026 returned 1.5 g/t Au.

- **The newly acquired tenement is located 50km south of Trek's existing Pincunah Project and close to Kairos Minerals' 873,500oz Mt York Gold Deposit and Pilbara Minerals' Pilgangoora-Altura Lithium Project.**

- **Planning underway for follow-up exploration scheduled to commence in Q1 2021.**

Commenting on the program, Trek Executive Director John Young said:

"We are very encouraged by the results of our initial reconnaissance fieldwork at the Tambourah Project, which provide strong evidence for the presence of extensive gold mineralisation over the entire length of the Exploration Licence – a distance of some 12km.

"In general, there seems to be a strong correlation between the north-west trending strike-slip faults and gold mineralisation associated with shearing, silica-chlorite-pyrite alteration as well as extensive quartz-pyrite veining.

"Our recent mapping shows an extensive strike length to the gold mineralization over at least 4km of strike on a fault complex located between the WS1, Elevator and WS Consols prospects. There is also evidence for a similar extensive gold-bearing structure associated with the WS3 prospect that may extend to the south-east into Exploration Licence E45/4960.

"The key attraction of this project, apart from its Tier-1 location, is that it has never been subjected to any drill programs of significance historically, which means it is wide open for a new discovery. We can't wait to get on the ground this year to put this to the test, and planning is already underway for follow-up exploration programs."

Trek Metals Limited (ASX: **TKM**) ("**Trek**" or the "**Company**") is pleased to advise that it has received encouraging results from initial exploration due diligence work completed last year prior to entering into the acquisition agreement for the Tambourah Project Exploration Licence E45/5484. The Tambourah tenement package, located in close proximity to the Company's existing Pincunah Gold

Project in the Pilbara region of Western Australia, offers strong prospectivity for new gold and base metals discoveries and substantially enhances the Company's exploration pipeline in this world-class mining region (refer ASX Release 6 January 2021).

Tambourah Project

The Tambourah Project is considered highly prospective for gold deposits with at least 13 known gold occurrences and old mining workings located on the project. The results reported in this announcement are from field work completed in late 2020. A desktop review was completed prior to the program in order to identify areas of elevated gold previously identified by De Grey Mining in 2008 (rock sampling), Cazaly Resources Limited in 2012 (rock sampling) and Fortescue Metals Group in 2014 (stream sampling).

Resource Potentials also re-processed the geophysical data across the project to produce a series of images to assist the geological interpretation. The focus of the fieldwork was to relocate previous workings, and areas of anomalous gold geochemistry at surface identified by previous explores in order to assess the area for the potential to host a significant gold deposit. A total of 41 samples were collected on E45/5484 across six main prospects (see Figure 2).

WS1 PROSPECT

Desktop studies by Trek in the prospect area highlighted a significant assay result of **1.3g/t Au** from a float rock sample that was described as a ferruginous quartz vein. The review also indicated that the prospect area is also located on a west-northwest trending linear zone described in the Geological Survey of Western Australia 1:100,000 map as "blue-black-grey-white hydrothermal silica and chert in dykes and veins" that extend for 1.6km on the license (Figure 2).

The historical **1.3 g/t Au** rock chip by Cazaly was relocated by Trek in the field and identified as a very large gossanous boulder with quartz veins sourced from the top of a steep ridge to the north (Figure 1). Various other very large boulders 2-3m in diameter occur 150m to the west. The boulders were sampled and returned a best assay of **0.2g/t Au**. A gossan outcrop was sampled at the top of the ridge but only returned **0.02g/t**, which indicates that the source of the mineralised boulders is yet to be located.

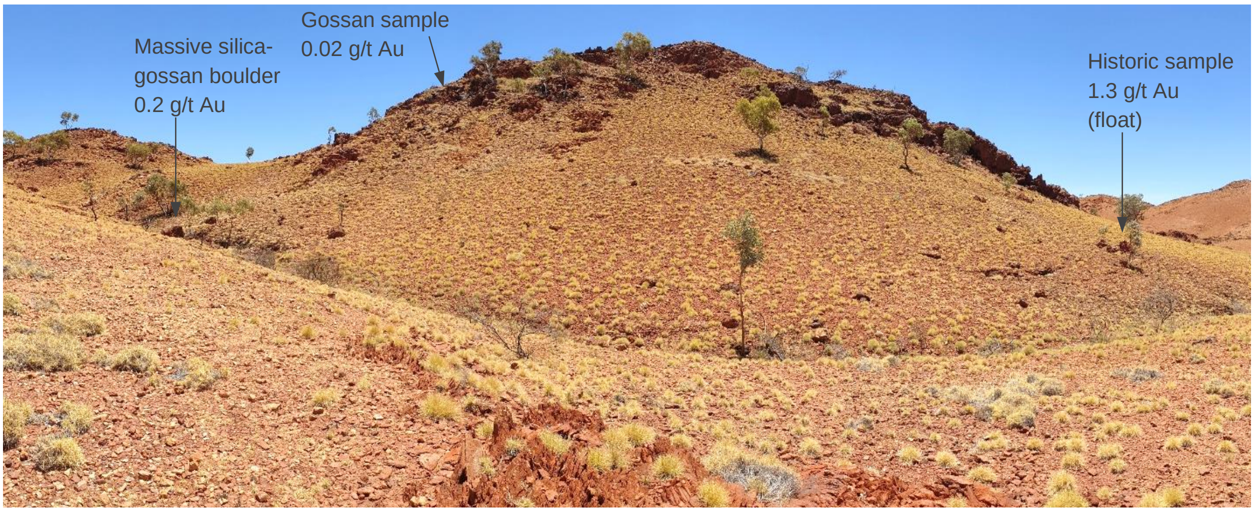

Figure 1: Photograph looking north of the silica-gossan ridge at the WS1 Prospect showing the location of the mineralised boulder samples.

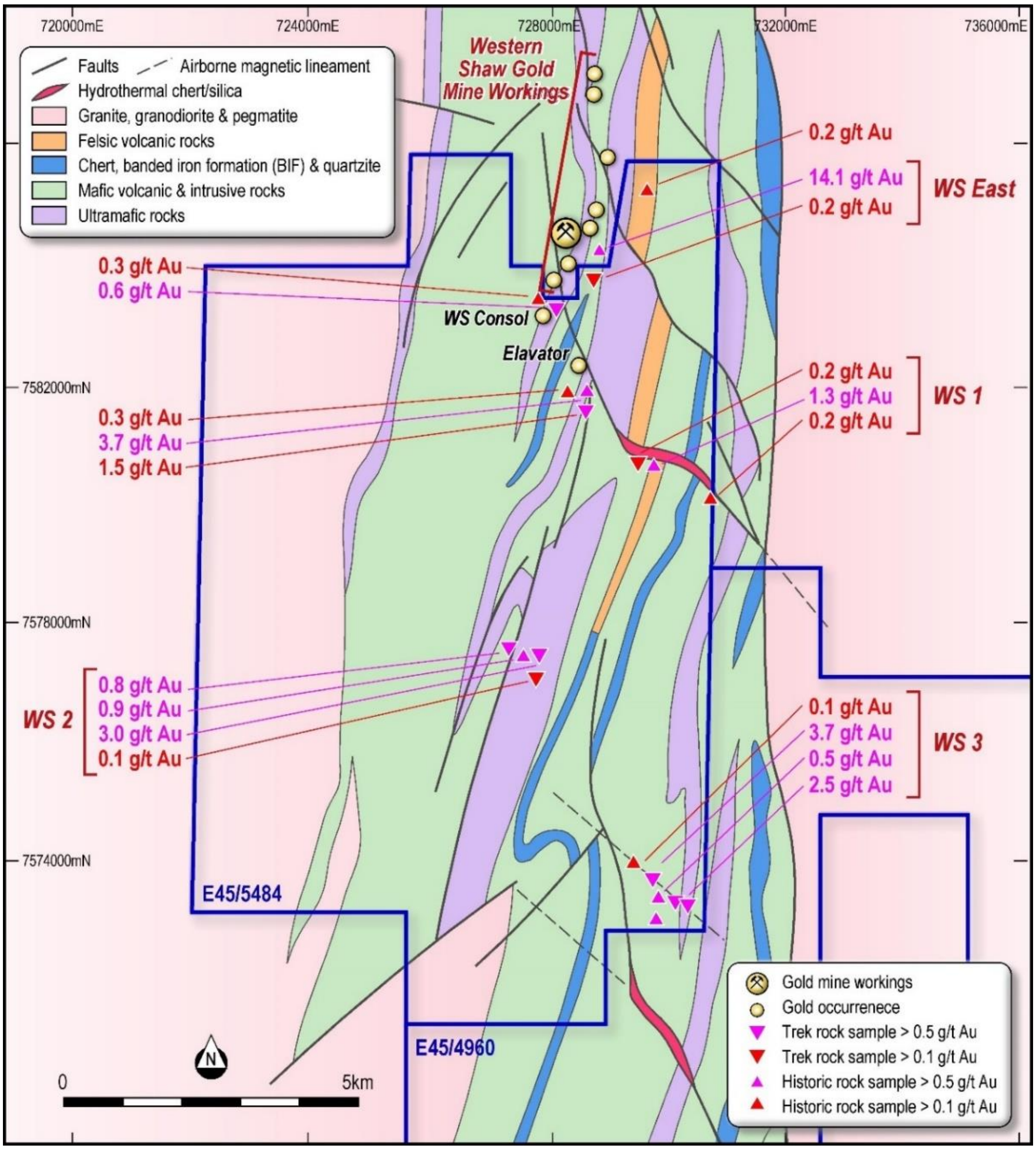

Figure 2: Interpreted simplified bedrock geology map at the Tambourah Project showing highlight assay results from the recent reconnaissance rock sampling program as well as by previous explorers.

WS2 PROSPECT

Desktop studies highlighted this area as a structurally complex geological setting where an isoclinal folded anticline of alternating ultramafic and mafic rocks is intersected by multiple north-northeast trending faults (Figure 2). Previous rock chip sampling by Cazaly returned one sample that assayed **0.8g/t Au.**

Old workings were inspected by Trek in the field that extend to 5m depth into weathered bedrock (Figure 3) as well as various other smaller workings and alluvial diggings over 200m strike trending north-south. The best rock sample was returned from outcrop within the larger working where 20-30cm wide layer-parallel gossan bands associated with vuggy silica were sampled and returned **3.0g/t Au** (Figures 2, 4 & 5). A rock sample 100m to the west assayed **0.8 g/t Au** (Figure 6), which suggests the potential for multiple stacked mineralised lenses.

Figure 3: Photograph of the WS2 Prospect looking west showing the main pit working (right) with chopper in the background (top right) located close to the mineralised chert/BIF outcrops.

Figure 4: Photograph of layered gossan-silica sample RT015 that returned 3.0 g/t Au. Note the vuggy silica textures (left sample).

Figure 5: Photograph of chert/BIF with quartz veins and gossan from sample RT019 that returned 0.8 g/t Au.

WS3 PROSPECT

Previous rock samples by Cazaly returned grades of **0.3g/t Au and 0.5 g/t Au** and were described as “iron-silica stone”. The area was also highlighted as an anomalous source region as indicated by the Fortescue stream sampling results, where 11ppb gold was returned from a stream sample located 800m to the north downstream from the rock sample location.

The WS3 prospect area is characterised by an outcropping band of extensive gossans with varying widths from 0.5-2m that outcrop for at least 100m at surface and dip 78 degrees toward the south-west (Figure 6). A best assay result of **3.6g/t Au** was returned from a sample of classic black boxwork gossan which is partly silicified, 10-30cm wide and hosted by a highly altered mafic rock (Figure 7). Sampling of gossan outcrop located 200m along strike to the south-east returned assays of **2.5g/t Au (Figure 8)**.

An initial review of the airborne magnetic data suggests there is a subtle NW trending demagnetised lineament that occurs coincident and parallel with the mineralised gossan trend at the WS3 Prospect (Figure 2).

Figure 6: Photograph of the WS3 Prospect area looking south-east showing the main extensive gossan outcrops (black G’s) that trend NW and dip dominantly 78 degrees toward the southeast. A second smaller gossan (white G) to the north is not well exposed.

Figure 7: Photograph of gossan sample RT003 that returned 3.6 g/t Au. Note classic black boxwork textures particularly in the middle sample that look semi-massive.

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Figure 8: Photograph of red-brown silicified gossan sample RT005 that returned 2.5 g/t Au

ELEVATOR PROSPECT

Previous sampling by De Grey returned rock assays up to **3.7g/t Au** from a sample described as a quartz-chlorite-carbonate vein (Figure 2). Cazaly also undertook some rock sampling which returned results up to **0.4g/t Au** from a shallow pit.

The area was also identified as a known gold occurrence on the Geological Survey map which occurs close to the intersection of two interpreted north- and northwest-trending faults that cross major lithological contacts between mafic and ultramafic rocks (Figure 2). Trek's sampling returned a best result of **1.5g/t Au** from a sample of chlorite-altered and sheared mafic rock with abundant rusted pyrite cubes up to 1cm in size (Figure 9).

An interesting geological feature of the Elevator prospect is that the geological survey map suggests an association with northwest-trending faults that link to the mineralised hydrothermal silica zone at the WS1 prospect, located 1.5km to the south-east (Figure 2). In addition, the structure is interpreted to continue north-west for a further 1.1km to the WS Consols Prospect (Figure 2). A review of the airborne magnetic images back up this interpretation with the occurrence of subtle demagnetised lineaments that trend northwest that link all three prospects.

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Figure 9: Photograph of chlorite-pyrite-altered sheared mafic sample RT026 that returned 1.5 g/t Au. Note abundant cubic pyrite throughout

WS CONSOLS PROSPECT

The area covers the southern extension of the Western Shaw gold mine workings (Figure 2). Only two samples have been taken by previous explorers in this area, with a highlight assay of **0.3g/t Au** from De Grey.

Several mine workings were inspected in the field that occur at the top of a continuous ridge that trends north-northeast. The workings extend for at least 200m on the license and link to the main Western Shaw workings to the north (Figure 2). Mineralisation is observed to occur primarily on a contact between a chert or BIF and mafic rocks.

Extensive alluvial workings are visible in the low-lying areas to the west (Figure 10). A variety of rock types were sampled by Trek with a best assay of **0.6g/t Au** from a sample of silica-gossan with breccia-like textures. A banded highly iron-rich gossan also returned **0.4g/t Au**.

Figure 10: Photograph at the WS Consols prospect looking north showing the narrow slot mining along a possible high grade vein.

WS EAST PROSPECT

The prospect was identified as an area of interest based on a previous result by De Grey just north of the license boundary that returned an assay of **14.1g/t Au** from an old mine shaft.

The sample site was relocated and resampled by Trek with the best assay of **3.9g/t Au** from a cubic pyrite-altered sheared mafic schist with thin 1-3 cm quartz gossan veins. The sample was taken from a small pit into bedrock, however there are extensive alluvial workings throughout the north-south trending valley which are covering and masking the bedrock exposures.

A 1m thick zone of sheared, silicified and gossanous chert was observed on E45/5484 but only returned **0.066 g/t Au**. On the west side of the alluvial workings a 2-3 m wide outcrop of gossanous vein quartz was observed and returned an assay of **0.2 g/t Au** (Figure 11).

Figure 11: Photograph of sample RT041 showing quartz vein with gossanous contacts with mafic rock. Sample is on license E45/5484.

Next Steps

The Tambourah Project has never been subject to any drill programs of significance. The results of this fieldwork are extremely encouraging and suggest that the area is extremely under-explored, probably also due to its remote location. These new results suggest extensive evidence for gold mineralisation over the entire length of the license – a distance of approximately 12km – and that further work is warranted.

In general, there seems to be a strong correlation between the north-west trending strike-slip faults and gold mineralisation associated with shearing, silica-chlorite-pyrite alteration as well as extensive quartz-pyrite veining.

The recent survey shows an extensive strike length of gold mineralisation over at least 4km of strike on a fault complex between the WS1, Elevator and WS Consols prospects (Figure 2).

There is also evidence for a similar extensive gold-bearing structure associated with the WS3 prospect that may extend to the south-east into exploration license E45/4960 (Figure 2).

A more detailed structural interpretation is required utilising the new geophysical images produced by Resource Potentials with particular focus on the major north-west and north-trending structures and intersections. Grid soil geochemistry will be completed across the prospective trends to help identify the areas where the best gold is developed at surface. This work will help to identify the areas of most highly elevated gold that would represent immediate drill targets.

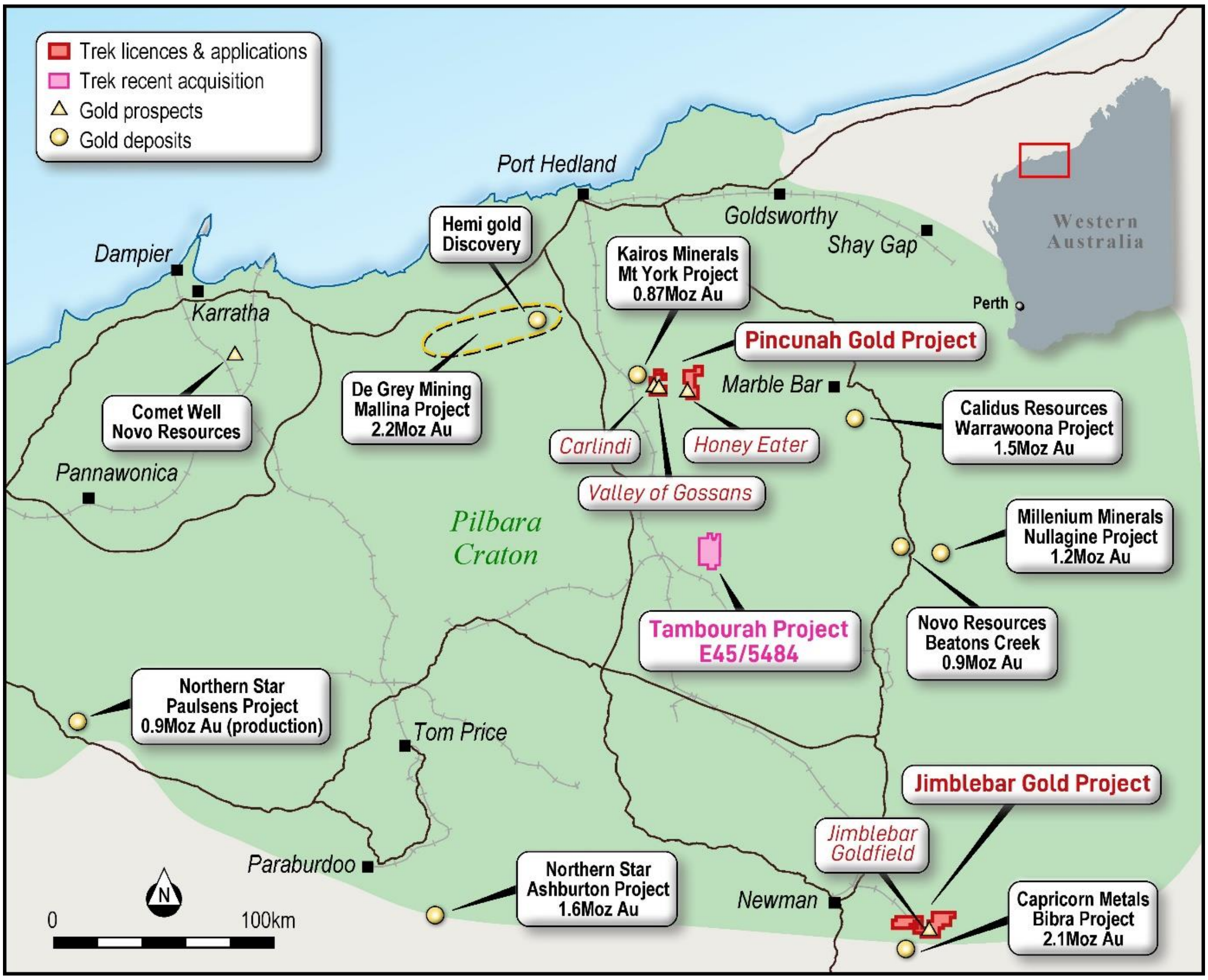
About the Tambourah Project

The Tambourah Project is considered highly prospective for gold deposits with at least 13 known gold occurrences and old mining workings located on the project.

The area is renowned historically for a large number of small-scale gold mines where miners have targeted narrow, high-grade, north-trending quartz veins in the past. Total historical production at the Tambourah Mines to the end of 1977 has been recorded by the geological survey as 5,247 ounces at an average grade of 30g/t Au (Hickman, 1983).

The Project encompasses the central portion of the 15km long Western Shaw Greenstone Belt, which occurs on the eastern limb of an anticline folded around the Tambourah Dome. The greenstone rocks comprise Archean-aged metavolcanic, metasedimentary and various granitoids that occur as large plutons and smaller intrusives.

Structural deformation in the area is characterized by classic left lateral strike-slip movement on various north- and northwest-trending shear zones. Gold occurrences and mine workings are scattered throughout the greenstone belt, associated with a shear zone complex extending over a strike length of at least 30km.



Map of the highly prospective Pilbara Craton showing the location of the licenses held by Trek in relation to the other significant gold deposits and discoveries in the district.

Approved for release by John Young – Executive Director.

ENDS

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COMPETENT PERSONS STATEMENT

Information in this report relating to Exploration Results is based on and fairly represents information reviewed by Leo Horn, who is a Member of the Australian Institute of Geoscientists and a consultant to Trek Metals. Mr. Horn has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Horn consents to the inclusion of the data in the form and context in which it appears.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", “target”, "anticipate", “forecast”, "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Trek and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Trek is no guarantee of future performance.

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Table 1: Coordinate locations, descriptions, and gold results (g/t) for rock samples collected by Trek in November 2020

Sample	latitude	longitude	elevation	Description	Au
RT001	-21.9296	119.2294	374.9	Appears to be a folded quartz vein, mainly bucky white, brecciated in places. Samples highly gossanous with box works	0.09
RT002	-21.9296	119.2294	374.9	Vein breccia system. 2-3m wide. Mafic bands visible. Mainly white, bucky but glassy yellow vein in places	0.10
RT003	-21.9293	119.2292	371.7	Classic black boxwork gossan. Partly silicified. Gossan 10-30cm wide. Rock type appears to be mafic	3.68
RT004	-21.9302	119.2299	375.8	East point of outcrop. Quartz sample taken, mainly white/bucky, minor iron oxide stain, minor gossan	0.59
RT005	-21.9302	119.2309	376.1	Small 40cm thick outcrop of silicified gossan. Sheared green rock likely to be mafic volcanic	2.51
RT006	-21.9234	119.2255	365.0	20cm thick black gossanous band with foliated green mafic rock. Foliation sub-vertical - NW strike	0.05
RT007	-21.9236	119.2253	368.4	Black rock, possible gossan? Minor chalcedony, foliated mafic host rock	0.02
RT008	-21.9190	119.2291	359.7	Small outcrop of quartz, weakly gossanous, sampled more iron rich sample with spongy textures	0.08
RT009	-21.9250	119.2196	355.4	Large milky, buck quartz outcrop. Samples of gossan fragments and slightly glassy vein	0.02
RT010	-21.9250	119.2193	356.4	Float rock of silica gossan. Unsure of source	0.01
RT011	-21.9255	119.2177	362.0	Float rock of gossan fragments and ferruginous chert-like rock. Nearby hill is barren basalt mainly with small quartz blow patches	0.00
RT012	-21.9245	119.2178	360.2	Small 1-2m quartz blow. Barren looking. One small area with iron oxide staining (external?)	0.00
RT013	-21.9180	119.2108	355.2	Many small isolated bucky quartz blows - appears 'poddy'. Host appears mafic	0.05
RT014	-21.9175	119.2105	356.0	Float rock of greenish quartz. Either vein or quartzite with green quartz crystal intergrowths? {Possible ultramafic? Other float rock looks amphibole-rich mafic	0.00
RT015	-21.8907	119.2054	353.6	Pit working around 5-8m deep. Gossan sample up to 20-30cm wide. Layer-parallel bands. Sample from pit rubble. Pit oriented NNE	3.04
RT016	-21.8907	119.2054	353.6	Sample of quartz vein with gossan. Breccia-like textures in places (not in situ). Host rock appears mafic	0.17
RT017	-21.8912	119.2055	353.8	Another quartz gossan patch subparallel to pit workings. Cross cutting quartz vein oriented east-west	0.11
RT018	-21.8901	119.2057	353.9	Small, isolated outcrops of northern extension to gossanous-quartz veins. Scraped up areas (detecting?) and alluvial workings in creek	0.01
RT019	-21.8904	119.2045	351.1	Chert/BIF band with irregular quartz veins and minor gossan in places	0.85
RT020	-21.8638	119.2258	371.4	10-40cm thick black gossanous rock, banded quartz veins with 'dog-tooth'-like textures. Could be multiple bands. Green internal minerals (chlorite?) in mafic rocks.	0.01
RT021	-21.8636	119.2254	377.9	Midnight black quartz vein on the west side of bucky quartz blow. Brecciated conglomerate-looking weathered rock on the west side	0.01
RT022	-21.8632	119.2249	395.1	Green chert on the ridge top with spongey, hematite-weathered quartz stockwork veins. Possible minor malachite staining	0.00
RT023	-21.8629	119.2253	376.1	Gossan float rock. Partly silicified. Both samples from huge boulders rolled down the ridge on the NE side	0.20
RT024	-21.8629	119.2253	376.1	Dominantly quartz veins with lesser gossan. From same huge boulder float as previous sample.	0.05
RT025	-21.8626	119.2255	392.8	Location of gossan in-situ within the license. Similar to silica-gossan boulders in creek. Width looks to be potentially 5-10 m+?	0.02
RT026	-21.8538	119.2135	366.3	Old workings and pits in chlorite-altered and sheared mafic rock. Sample contains pyrite cubes (rusted) up to 1cm in size. Sampled pit rubble.	1.47
RT027	-21.8538	119.2135	366.3	In situ within pit, 5010cm quartz vein in SE end a narrow pit/trench	0.04
RT028	-21.8535	119.2133	368.7	Quartz vein 2-3 m wide, some sections iron-stained, mainly bucky but some yellow-glassy sections, green specs in places. North strike then pitches to north.	0.00
RT029	-21.8383	119.2059	388.9	Brecciated quartz vein with stockwork black gossan. Slot mining on top of ridge. Vein varies from 50cm-2m in width. Additional stacked veinlets in west side (footwall?)	0.37

Sample	latitude	longitude	elevation	Description	Au
RT031	-21.8383	119.2059	388.9	Banded iron-rich gossan (100%)	0.36
RT030	-21.8383	119.2059	388.9	Sample of silica-gossan with breccia-like textures	0.61
RT032	-21.8398	119.2054	397.0	Brecciated BIF/Chert with gossanous veins	0.17
RT033	-21.8398	119.2054	397.0	Float of regular gossan rock. Vein appears to narrow/pinch to the south and veins occur more on the west side of the BIF. Orientation changes to the south (flexure?)	0.06
RT034	-21.8391	119.2057	387.1	Sheared mafic rock, chlorite-altered with cubic pyrite and narrow quartz veins	0.03
RT035	-21.8188	119.2232	392.7	Possibly brecciated chert with drusy quartz vein intergrowths. Silica rich	0.01
RT036	-21.8189	119.2232	394.1	Silica-gossan sample, porous, extremely hard. Other rocks look like a 'rounded' breccia that cross cuts the chert?	0.00
RT037	-21.8327	119.2162	354.2	Thin 1-3cm quartz gossan veins in pyrite-altered sheared mafic rock	3.95
RT038	-21.8327	119.2162	354.2	10cm thick juicy gossan-quartz veins. Veins look to be oblique to foliation (orientation), some areas look like random stockworks (e.g. steep to east and shallow to west)	0.48
RT039	-21.8338	119.2162	355.6	Sheared gossanous silicified chert rock adjacent to chert (west side). Extends under cover to the south. Zone looks to be 1 m thick. Sheared mafic rock on the east side	0.07
RT040	-21.8346	119.2163	358.5	2m wide quartz blow oblique to the main north-south foliation. Appears to be gossanous on the contacts if the shear	0.01
RT041	-21.8337	119.2154	351.4	2-3m wide quartz vein outcrop, gossanous parallel on the east side of contact. Sampled gossan-rich part of vein	0.23

Table 2: Coordinate locations, descriptions, and gold results (g/t) for rock samples collected by previous explorers De Grey Mining (2008) and Cazaly Resources Limited (2012).

Sample	Company	East	North	Grid System	Description	Au
RG12317	Cazaly	730277	7573254	MGA94 z51	Fe-silica stone lag	0.52
RG12323	Cazaly	730103	7573378	MGA94 z51	Fe stone next to qtz vein	0.13
RG12306	Cazaly	727806	7577652	MGA94 z51	Costean/pit bt fe alt'd wall rock	0.85
RG12333	Cazaly	730864	7580131	MGA94 z51	Large o/c silica semi-massive. Volc? Feox after py cubes	0.16
RG12344	Cazaly	730022	7580650	MGA94 z51	Ferrug. qtz vein next to goethite	1.34
545457	De Grey	728744	7581726	MGA94 z50	Quartz-chlorite-carbonate vein with minor malachite	3.69
RG12274	Cazaly	728703	7581732	MGA94 z51	Costean, H-sheared, intense ch tc sr he alteration, qz/cb veining	0.29
545456	De Grey	727965	7583389	MGA94 z50	Pyritic horizon on contact between quartz vein and chert	0.32
RG12277	Cazaly	729020	7584059	MGA94 z51	old shaft	14.14
550475	De Grey	729809	7585573	MGA94 z50	Pyritic brecciated chert (leached)	0.17

Appendix 1: The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the Jimblebar and Pincunah Gold Projects

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Rock sampling by Trek, De Grey and Cazaly is mainly outcrop rock samples, however in the absence of outcrop, mullock from old mine shafts were taken in some localities and described in detail by the geologist including the orientation of veins and structures.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not applicable

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological descriptions were recorded by Trek for each rock sample. • Simplified descriptions are supplied from the historical reports by De Grey and Cazaly.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Not applicable
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Rock samples by Trek were assayed by fire assay for gold and a 48 element package by four acid digest and ICP-MS analysis at Intertek Laboratories. Both methods are considered total. The assay techniques are considered appropriate for the mineralisation style. The laboratory inserted 4 internal lab standards and 1 control blank as part of the internal QAQC procedures. • De Grey conducted analysis by Fire Assay for Au, Pt and Pd and a 15-element package by four acid digest and ICP-MS and ICP-OES analysis at Ultra Trace Laboratories in Perth. • Cazaly conducted analysis by 10 gram aqua regia digest then AAS analysis for gold and a 32 element package by ICP-OES and MS for at Genalysis Laboratories.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Locations of rock samples by Trek, De Grey and Cazaly were recorded using a handheld GPS which is considered appropriate for reconnaissance sampling.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Not applicable for reconnaissance rock sampling programs
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Reconnaissance rock sampling by Trek was taken where outcrops are available. The thickness and orientation of gold-bearing veins and structures have been described in detail where exposed at surface.
Sample security	• *The measures taken to ensure sample security.*	Rock samples by Trek were taken directly from site to by the geologist to the sample preparation laboratory in Port Hedland to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or review have been conducted by Trek or previous explorers.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Tambourah Project license E45/5484, located 180 km SSE of Port Hedland, is currently held by ACME Pilbara Pty Ltd a 100% subsidiary of Trek Metals Ltd. • There are no current native title objections over license E45/5484. The Palyku withdrew their native title objections over the license in 2019.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• De Grey Mining (2008): Carried out a reconnaissance rock sampling program across the project area. • Cazaly Resources Limited (2012): Carried out a reconnaissance rock sampling program across the project area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tambourah project is situated in the Archean Pilbara Craton which hosts several significant gold deposits shown on the regional map in the body of the announcement. • Mineralisation identified at Tambourah is not well understood but is interpreted to be orogenic-style gold mineralization that is hydrothermally emplaced within gold-bearing structures at major lithological contacts. Mineralisation style is interpreted to be similar to many other Western Australian gold deposits in the Pilbara and Yilgarn Craton hosted by mafic, ultramafic and BIF lithologies.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Not applicable

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should*	Not applicable

Criteria	JORC Code explanation	Commentary
	be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not applicable for reconnaissance rock sampling programs
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Map showing significant rock sample results for gold are shown in the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available data has been presented in figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement.